



IDGC OF CENTRE

# DAILY MARKET REVIEW

25 November, Tuesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on 24 November some moderately positive external background formed on the Russian market. Last Friday the U.S. indices DJIA and S&P500 closed with the rise of 0.5% with the next update of its all-time highs, on Monday the composite MSCI Asia Pacific stock index excluding Japan being on holiday added more than one percent. Investors' optimism was due to the first in two years decrease in the base interest rates of the Central Bank of China, which the regulator announced on Friday, and Friday's own statements of the ECB about the possible correction of the asset repurchase program for solving the problem of accelerating inflation in the Eurozone. January Brent futures traded around \$80.6 per barrel – half a dollar above the level of our closing on Friday 21 November. Oil quotes got above \$80 per barrel on the decisions of the People's Bank of China to stimulate the economy, and in the hope to have oil production quotas reduced at the OPEC meeting, which is scheduled for 27 November.

For most of the day the MICEX Index spent in a small minus, mostly within half a percent, ignoring continued growth of European markets. Positive sentiment in Europe was mainly related to expectations to expand stimulus by the ECB. In particular, Goldman Sachs moved its forecast on the beginning of quantitative easing (QE) in the Eurozone in the form of buying government bonds to the first quarter of 2015 from a later date. In turn, Credit Suisse expects the ECB leadership to make a public statement that the central bank is ready to start buying government bonds already following the meeting on December 4. In addition, European investors were supported with statistics from Germany, where the index of business confidence in the economy of the country in November rose for the first time in seven months. At the end of the day sales in the Russian market got increased, including, under pressure from a renewed decline in oil prices.

During the trading session the MicexPWR Sector Index looked slightly better than the dynamics of the market mainly due to growth in stocks of Russian Grids, recovering from their Friday's decline. On Western exchanges the European DJStoxx Index rose by 0.14%, and the U.S. S&P Index gained 0.29%.

## ELECTRIC POWER INDUSTRY NEWS

### The analysis of balances of electric energy and power in the UES of Russia for the 3rd quarter 2014

In the survey conducted by specialists of the System Operator, an analysis of the dynamics of indicators of balance of capacity, electric energy and the factors influencing them.

To read full text:

[http://so-ups.ru/index.php?id=newonsite\\_view&no\\_cache=1&tx\\_ttnews\[tt\\_news\]=6513](http://so-ups.ru/index.php?id=newonsite_view&no_cache=1&tx_ttnews[tt_news]=6513)

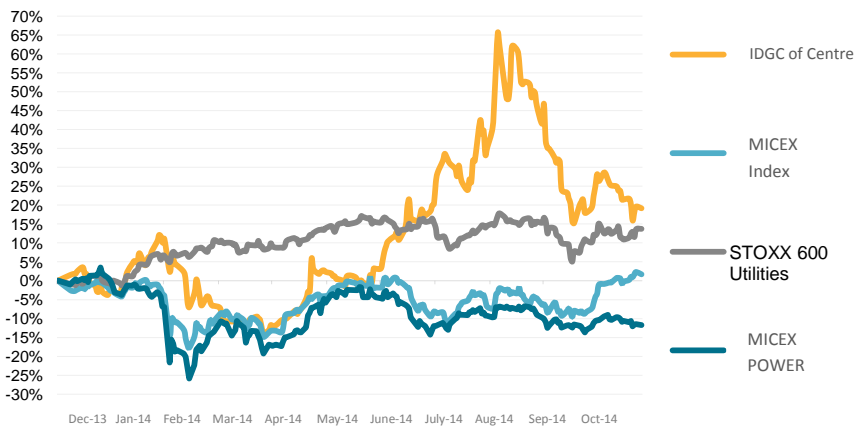
## COMPANY NEWS

### IDGC of Centre monitors the quality of electricity supplied to consumers

IDGC of Centre summarized the work on metrological support of production for 10 months in 2014.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=89827](http://www.mrsk-1.ru/ru/press/news/company/?id_4=89827)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 529,54	-0,61%	1,69%
S&P 500	2 069,41	0,29%	11,96%
FTSE 100	6 729,79	-0,31%	-0,29%
DAX	9 785,54	0,54%	2,44%
DJStoxx 600	345,72	0,14%	5,32%
STOXX Utilities	316,44	0,07%	13,69%
Nikkei	17 357,51	0,00%	6,54%
Sensex	28 499,54	0,58%	34,62%
CSI300	2 649,26	2,55%	13,70%
Bovespa	55 406,91	-1,21%	7,57%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,24	0,29%	-9,88%
USD/RUB	45,79	-1,95%	39,91%
Euro/RUB	57,44	-1,95%	27,72%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 197,14	-0,37%	-0,37%
Brent*, USD/bbl	79,68	-0,85%	-24,75%

\* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2575
Capitalisation**, billion RUB	10,87
Capitalisation**, million USD	237,40

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-0,36%	-11,77%
Shares of IDGC of Centre**	-0,39%	19,16%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	1,39%	-34,11%
FGC UES	-0,26%	-40,42%
IDGC of Volga	-1,96%	-1,01%
MOESK	0,51%	-29,46%
IDGC of Northern Caucasus	2,08%	-4,79%
IDGC of Centre and Volga Reg	1,50%	50,59%
IDGC of North-West	-3,76%	-9,89%
IDGC of Urals	1,83%	-4,19%
IDGC of Siberia	0,00%	27,66%
IDGC of South	-1,08%	14,36%
Lenenergo	-0,70%	-7,97%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

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## Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM